

## **EXHIBIT B**

Joe's Place of the Bronx, Inc.  
Cash Flow Projections, FY 2019  
AS OF 05/31/2019

	ACTUAL 1/31/2019	PROJ 1/31/2019	ACTUAL 2/28/2019	PROJ 2/28/2019	ACTUAL 3/31/2019	PROJ 3/31/2019	ACTUAL 4/30/2019	PROJ 4/30/2019	ACTUAL 5/31/2019	PROJ 5/31/2019	PROJ 6/30/2019	PROJ 7/31/2019	PROJ 8/31/2019	PROJ 9/30/2019	PROJ 10/31/2019	PROJ 11/30/2019	PROJ 12/31/2019	PROJ 2019	FORECAST 4/30/2019
Revenue:																			
Credit Cards	49,269	50,000	60,240	65,000	52,658	62,000	69,854	69,000	67,158	80,000	75,000	81,000	58,700	57,875	57,500	50,000	68,000	747,254	759,242
Cash	17,839	13,200	27,803	32,000	19,645	23,500	27,396	23,000	10,027	13,000	23,000	25,000	29,000	27,500	23,000	22,000	37,000	289,210	287,787
Other Credits	6,204	4,500	5,509	2,000	2,281	1,000	3,979	7,000	5,354	3,500	3,000	4,000	3,200	2,000	10,000	4,400	5,000	54,927	56,094
Total Revenue	73,312	67,700	93,552	99,000	74,584	86,500	101,229	99,000	82,539	96,500	101,000	110,000	90,900	87,375	90,500	76,400	110,000	1,091,391	1,103,123
Cost of Goods Sold																			
Food	40,751	28,000	34,225	35,000	29,485	29,800	38,551	41,000	32,122	37,000	33000	44,000	34,600	38,500	36,500	35,000	33,000	429,734	437,061
Liquor	1,269	500		1,000	412	500	563	500		500	500	1,000	400	500	1,300	500		6,444	6,881
Linens	1,822	900	1,434	900	626	900	960	900	1,113	900	900	900	1,000	600	800	1,300	1,000	12,455	12,182
Payroll Taxes	1,988	6,000	4,558	5,000	3,628	5,000	4,862	5,000	5,859	5,000	7,000	7,000	2,200	3,300	4,200	4,500	3,800	52,895	52,174
Wages	5,469	4,500		9,000	5,532	8,000	5,736	8,000	5,149	8,000	10,000	10,000	5,300	2,200	6,300	4,600	7,100	67,386	72,501
Total Cost of Goods Sold	51,299	39,900	40,217	50,900	39,683	44,200	50,672	55,400	44,243	51,400	51,400	62,900	43,500	45,100	49,100	45,900	44,900	568,914	580,799
Gross Profit	22,013	27,800	53,335	48,100	34,901	42,300	50,557	43,600	38,296	45,100	49,600	47,100	47,400	42,275	41,400	30,500	65,100	522,477	522,324
Admristrative Costs:																			
Insurance	2,348	1,500	1,160	1,500	1,160	1,500		1,500		1,500	1,500	1,500	1,400	1,400	1,400	1,400	1,400	14,668	17,668
Payroll Expenses	4,653	1,500	10,417	2,000	3,250	1,000	954	1,000		1,000	1,000	1,000	1,200	2,200	1,500	1,000	600	27,774	28,820
Sales Tax	7,920	7,000	7,260	15,000	7,772	13,000	3,318	10,000	11,250	9,000	9,000	9,000	5,000	15,000	7,900	7,600	7,500	98,520	102,952
Office Expenses		500		500	1,591	500	400	500	410	500	200	300	200		200			3,301	3,491
Security	57		579		527		57		57							400	500	2,177	2,063
Court Charges		950	2,935			950	976		976	950		950	3,900		1,000			10,737	9,735
Professional Fees		350	57	750		350		750		350	350	500		450		350		1,707	2,807
Equipment Rental	62	500		500	700	500		500		500	500	490					10	1,762	2,762
Repairs				250				250			200							200	450
State & City taxes	3,245			150			280	150			150		600		500		600	5,375	5,245
Credit Card Expenses	342	300	88	300	88	300	88	300	88	300	1,200	300	300	300	300	300	300	3,694	4,118
Human Resources	205	205		205		205		205		205	1,000	205	845	600	200	325	300	3,680	4,090
Cable	485	450	486	450	500	450	500	450	500	450	450	450	800	400	500	150	1,000	6,221	6,121
Waste Management	1,350	1,100	1,250	1,100	1,398	1,100	1,750	1,100	1,494	1,100	2,100	2,100	1,300	1,600	2,000	1,300	1,600	19,242	18,198
Maintenance and Cleaning	160	300	160	1,000	160	1,400	168	1,000	718	1,400	1,100	1,400	200		200		1,000	5,266	6,780
Utilities	6,933	6,000	3,717	6,000		6,300		6,000	1,000	6,300	6,500	6,000	8,200	6,700	4,300	6,000	12,300	61,650	72,950
Rent & Property Taxes		12,075	18,000	12,075	15,500	12,075	18,000	12,075	14,000	12,075	12,075	12,075	12,075	12,075	12,075	12,075	12,075	150,025	142,175
Back Rent Payments	175	1,200		2,200		1,200		2,200		4,200	2,200	5,300	1,200	2,200	1,200	2,200	1,200	15,675	22,075
Bank Charges		150	385	150	280	150	25	150	315	150	150	150	350	385	600	315	525	3,480	3,440
Total Administrative Costs	27,935	34,080	46,494	44,130	32,926	40,980	26,516	38,130	30,808	39,980	39,675	41,720	37,570	43,310	33,875	33,415	40,910	435,154	455,940
CASH PROFIT (LOSS)	(5,922)	(6,280)	6,841	3,970	1,975	1,320	24,041	5,470	7,488	5,120	9,925	5,380	9,830	(1,035)	7,525	(2,915)	24,190	87,323	66,384